

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and for the Estate of  
Bernard L. Madoff,

Plaintiff,

v.

SUSAN ANDELMAN,

Defendant.

Adv. Pro. No. 10-04916 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL  
OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated SIPA liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Susan Andelman (“Defendant”), by and through her attorneys, Jeffrey L. Bernfeld, Bernfeld, DeMatteo & Bernfeld, LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and served the Complaint against Susan Andelman.
2. On October 21, 2015, Defendant filed an Answer to the Complaint.
3. On November 17, 2017, the Parties entered into a settlement agreement (the “Settlement Agreement”) pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [ECF No. 3181].
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendant in the above-captioned adversary proceeding and dismissal of the adversary proceeding without prejudice, subject to the right of the Trustee to move *ex parte* to re-open this adversary proceeding in the event of an uncured default under the terms of the Settlement Agreement.
5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.
6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the

same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

New York, New York  
April 16, 2018

By: /s/ Nicholas J. Cremona  
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Substantively Consolidated SIPA Liquidation  
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LLC and the Estate of Bernard L. Madoff*

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*Counsel for Defendant Susan Andelman*

**SO ORDERED**

**/s/ STUART M. BERNSTEIN**

**Dated: April 16, 2018**  
**New York, New York**

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**HON. STUART M. BERNSTEIN**  
**UNITED STATES BANKRUPTCY JUDGE**